4/E-41 Trading & Profit & Loss A/c of M/s ____ for the Years Ended on 31-12-2006

Particulars	Amount	Particulars	Amount
To opening Stock	47000	By Sales 1,28000	
To purchase 50,000		1000	1,27,000
less Returns 1100	48900	By closing Stock	50,000
To Duty & clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries 9,500		By Gross profit b/d	77600
less outstanding Salaries 500	10,000	By out standing Interest	200
To commission & Travelling charges	4700	By Commission 4000	
To General Expenses	2,500	By Commission 600	3400
To Rent paid	2000		
To Fixtures & Fitting	850		
To Intrest on capital	2400		
To Net profit Transfered to Capital A/c	58750		81200
	81,200		

Balance Sheet as on 31-12-2006.

particulars	Amount	particulars	Amount
Capital 30,000		Sundry debtors Bills Receivable	5,000
Add Interest on Capital 2400			5000
Net profit 32400	85,50	Loan Adv to Deepak Co	12000
less Drawing 6000		Furniture & fitting 8500	
		less Dep 850	7650
		closing Stock	50,000
Sundry Creditors	43000	Cash at Bank	12500
Bill payable	4000	Interest received	200
Outstanding Salaries	500	Cash in Hand	900
Prepaid Commission	600		
Bank overdraft	6000		
	1,39,250		1,39,250

17.12

A/C-41 Trading & profit & loss A/C of M/s. - - - - for the year Ended 31-12-2006

Dr

particulars	Amount	particulars	Amount
To opening Stock	47000	By Sales 1,28,000	
To purchases 50,000		1000	1,27,000
less Returns 1100	48,900	By closing Stock	50,000
To duty & Clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries 9,500		By Gross profit b/d	77 600
Add outstanding 500 Salaries	10,000	By out Standing Interest	200
To Commission & Travelling charges	4700	By Commission 4000 less outstanding 600 Commission	3400
To General Expenses	2,500		
To Rent paid	2000		
To fixtures & fittings	850		
To Interest on capital	2400		
To Net profit Transferred to Capital A/C	58750		
	81,200		81,200

Balance Sheet as on 31-12-2006.

particulars		Amount	particulars	Amount
Capital	30,000		Sundry debtor	31,000
Add Interest on Capital	2400		Bills receivable	5000
Add Net profit	32400		Cash Adv to Deepakco	12000
Less Drawings	6000	85,50	Furtures & fittings 8500	
			less Dep 850	7650
Sundry Creditors		43000	Closing Stock	50,000
Bills payable		4000	Cash at Bank	12500
Outstanding Salaries		500	Interest Received	200
Prepaid Commission		600	Cash in Hand	900
Bank over draft		6000		
		1,39,250		1,39,250

17-24

particulars	Amount	particulars	Amt
To opening Stock	47000		
To purchases 50,000			
less returns 1100	48,900		
To Duty & clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		
To Salaries 9,500			
Add out standing 500 Salaries	10,000		
To Commission & Travelling charges	4700		

Trading & profit & Loss A/c of M/s.
For the year ended 31-12-2006

particulars	Amount	particulars	Amount
To opening Stock	47000	By Sales 1,28,000	
To purchases 50,000		Less Returns 1000	1,27,000
Less Returns 1100	48900	By closing Stock	50,000
To Duty & clearing charges	3,500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries	[illegible]	By Gross profit c/d	77600
To Commission &	10,000	By Commission 4000	
Travelling Expenses	4700	Less outstanding 600	3400
To General Expenses	2500	By outstanding	
To Rent paid	2000	Interest	200
To Fixtures & fittings	850		
To Interest on Capital	2400		
To Net profit transferred			
To Capital A/c	58750		
	81200		81200

Balance Sheet of M/s ——
as on 31-12-2006

Liabilities	Amount	Assets	Amount
Capital 30,000		Sundry debtors	51000
Add Profit 58750		Bills receivable	5000
Interest 2400		Loan Adv to Deepak & Co	12000
Capital		Fixtures & fittings 8500	
	91150	less Dep 850	7650
Drawings	6000		
	85150	Outstanding Interest	200
Sundry creditors	43000	~~Out standing commission~~	~~600~~
Bills payable	4000	Closing stock	50,000
Outstanding Salaries	500	Cash at Bank	12500
Outstanding commission	600	Cash in Hand	900
Bank over draft	6000		
	1,39,250		1,39,250

Trading & profit & Loss A/c of M/s ——
For the year Ended 31-12-2004

Particulars	Amount	Particulars	Amount
To opening Stock	47000	By Sales 1,24000	
To Purchases 50,000		Less Return 1000	1,23000
Less Return 1100	48900	By closing Stock	5000
To Duty & clearing charge	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries 9,500		By Gross profit b/d	77600
Add outstanding 500	10,000	By commission 4000	
To Commission & Travelling charges	4700	Less outstanding 600	3400
To General Expenses	2500	By outstanding Interest	200
To Rent paid	2000		
To Fixtures & Fitting	850		
To Interest on Capital	2400		
To Net profit Transfer To Capital A/c	58750		
	81,200		81,200

Balance sheet of M/s ---- as on 31-12-2006

Amount	Liabilities	Amount	Assets	Amount
	Capital 30,000		Sundry debtors	51000
	Net profit 58750		Bills receivable	5000
1,27,000	Interest 2400		Loan Adv to Deepak & Co	12000
50000	Capital 91150		Fixtures & Fitting 8500	
	Less Drawings 6000	85150	Less Dep 850	7650
	Sundry Creditors	43000	Outstanding Interest	200
1,77,000	Bills payable	4000	Closing Stock	50,000
77600	Bank Overdraft	6000	Cash at Bank	12,500
	Outstanding Salaries	500	Cash In Hand	900
3400	Outstanding commission	600		
		1,39,250		1,39,250
200				
81,200				

Trading & Profit & Loss A/c of Mr ---
For the Year ended 31-12-2006

Particulars	Amount	Particulars	Amount
To opening Stock	47000	By Sales 1,28,000	
To purchases 50000		Less Returns 1000	1,27,000
Less Returns 1100	48900	By Closing Stock	50,000
To Duty & clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries 9500		By Gross profit c/d	77600
Add Outstanding 500	10,000	By commission 4000	
To commission & Travelling Expenses	4700	Less Outstanding 400	3600
To General Expenses	2500	By Interest on Outstanding Interest	200
To Rent paid	2000		
To Fixtures & Fittings	850		
To Interest on Capital	2400		
To Net profit Transferred To Capital A/c	58950		
	81000		81,200

Trading & profit & loss A/c of M/s ---
For the Year ended 31-12-2006

Particulars	Amount	Particulars	Amount
To opening Stock	47000	By Sales 1,28,000	
To purchases 50000		Less Returns 1000	1,27,000
Less Returns 1100	48900	By closing Stock	50,000
To Duty & clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
		By Gross profit c/d	77600
To Salaries 9500		By commission 4000	
Add Outstanding 500	10,000	Less outstanding 400	3600
To commission & Travelling Expenses	4700	By ~~Rebates~~ outstanding Interest	200
To General Expenses	2500		
To Rent paid	2000		
To Fixtures & Fittings	850		
To Interest on Capital	2400		
To Net profit transferred To Capital A/c	58750		
	81000		81,200

	Amount
	23,000
	50,000
	1,73,000
	77600
	3400
	200
	81,200

Balance Sheet of MR
as on 31-12-2006

Liabilities		Amount	Assets		Amount
Capital	30,000		Sundry debtors		51000
Net profit	58950		Bills receivable		5000
Add Interest	2400		Loan & adv to Deepak & co		12000
	91350		Fixtures & Fittings	8500	
Less Drawing	6000	85150	Less Dep	850	7650
Sundry creditors		43000	Outstanding Interest		200
Bills payable		4000	Closing stock		50,000
Outstanding Salaries		500	Cash at Bank		12,500
Outstanding commission		600	Cash in Hand		900
Bank Over draft		6000			
		1,39,250			1,39,250

Trading & profit & Loss A/c of MR ---
for the year ended 31-12-2006

particulars	Amount	particulars	Amount
To opening Stock	47000	By Sales 128,000	
To purchases 50000		Less Return 1000	127,000
Less Returns 1100	48900	By closing stock	50,000
To Duty & clearing Charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,000
To Salaries 9500		By Gross profit c/d	77600
Add outstanding 500	10,000	By commission 3400	
To commission & Travel Expenses	4700	Less outstanding 600	3400
To General Expenses	2500	By Outstanding Interest	200
To Rent paid	2000		
To Furniture & Fixtures	850		
To Interest on Capital	2400		
To Net profit Transferred To Capital A/c	58750		
	81,200		81,200

Balance Sheet of M/s ... as on 31-12-2006

Liabilities		Amount	Assets		Amount
Capital	30,000		Sundry debtors		51000
Net profit	58750		Bills receivable		5000
Interest	2400		Loan Adv to Deepak & Co		12000
	91,150		Fixtures & Fittings	8500	
Drawings	6000		less Dep	850	7650
		85150	Out standing Interest		200
Sundry creditors		43000	Closing stock		50,000
Bills payable		4000	Cash at Bank		12500
Bank Overdraft		6000	Cash in Hand		900
Out standing salaries		500			
Out standing commission		600			
		1,39,250			1,39,250

Trading & profit & Loss A/c of M/s ——
For the Year Ended 31-12-2006

Particulars	Amount	Particulars	Amount
To opening Stock	47000	By Sales 1,28,000	
To purchases 50,000		less Returns 1000	127,000
less Returns 1100	48900	By Closing Stock	50,000
To Duty & clearing charges	3500		
To Gross profit c/d	77600		
	1,77,000		1,77,600
To Salaries 9500		By Gross profit c/d	77600
Add outstanding 500	10,000	By Commission 4000	
To commission	4700	less outstanding 600	3400
To General Expenses	2500	By Interest out standing	200
To Rent paid	2000		
To Fixtures & fitting	850		
To Interest on Capital	2400		
To Net profit Transfered To Capital A/c	58750		
	81200		81,200

2006

Amount	Liabilities	Amount	Assets	Amount
	Capital 30,000		Sundry debtors	51000
127,000	Net profit 58750		Bills receivable	5000
50,000	Interest 2400		Loan Advto Deepak Rao	12000
	91150		Fixtures & fittings 8500	
	Drawings 6000		Less Dep 850	7650
		85150		
	Sundry creditors	43000	Outstanding Interest	200
1,77600	Bills payable	4000	Closing Stock	50,000
77600	Bank overdraft	6000	Cash at Bank	12,500
	Outstanding Salaries	500	Cash in Hand	900
2400	Outstanding Commission	600		
		1,39250		1,39,250
200				
81200				